

Message Text

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ORIGIN EB-08

INFO OCT-01 EUR-12 EA-12 NEA-10 IO-14 ISO-00 AGRE-00
CEA-01 CIAE-00 COME-00 DODE-00 FRB-01 H-02 INR-10
INT-05 L-03 LAB-04 NSAE-00 NSC-05 PA-02 CTME-00
AID-05 SS-15 STR-07 ITC-01 TRSE-00 USIA-15 SP-02
SOE-02 OMB-01 DOE-11 SIG-03 /152 R

DRAFTED BY EB/OT/STA:GWHITE
APPROVED BY EB/OT/STA:JSSPIRO
EB:WLOCKWOOD (SUBS)
TR:KALLEMAN (SUBS)

-----081772 120744Z /13

R 110005Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY DUBLIN
USMISSION GENEVA
AMEMBASSY THE HAGUE
AMCONSUL HONG KONG
AMEMBASSY LONDON
AMEMBASSY MADRID
AMEMBASSY NEW DELHI
AMEMBASSY OTTAWA
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TAIPEI
AMEMBASSY TOKYO

UNCLAS STATE 062870

ALSO FOR USEEC AND USOECD

E.O. 11652: N/A

TAGS:ETRD
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SUBJECT: SUBCOMMITTEE ON TRADE HEARINGS ON PRESI-
DENT'S DECISION NOT TO GRANT IMPORT RELIEF FOR INDUSTRIAL
FASTENERS

REFS: (A) STATE 36558, (B) 77 STATE 310757

1. THE HOUSE WAYS AND MEANS COMMITTEE SUBCOMMITTEE ON TRADE UNDER CHAIRMAN VANIK HELD EXTENSIVE AND DETAILED HEARINGS ON FEBRUARY 27 AND MARCH 7 CONCERNING THE DETERMINATION OF THE PRESIDENT NOT TO PROVIDE IMPORT RELIEF TO THE DOMESTIC INDUSTRIAL FASTENER INDUSTRY (NUTS, BOLTS AND LARGE SCREWS) SEE REFTTEL. FOLLOWING TESTIMONY BY DOMESTIC INDUSTRY, IMPORTERS, AND SEVERAL CONGRESSMEN, AMBASSADOR STRAUSS OF STR EXPLAINED THE REASONS FOR THE PRESIDENT'S DECISION SUCH AS THE INFLATIONARY IMPACT OF IMPORT RELIEF, THE ADVERSE EFFECTS ON OTHER INDUSTRIES, AND THE POSSIBILITY OF RETALIATION BY SUPPLYING COUNTRIES.

2. THE HEARINGS ALSO FOCUSED ON THE TREASURY INVESTIGATION UNDER SECTION 232 OF THE TRADE EXPANSION ACT OF 1962 TO DETERMINE THE EFFECTS ON THE NATIONAL SECURITY OF IMPORTS OF NUTS, BOLTS, AND LARGE SCREWS. THE COMMITTEE URGED

TREASURY TO EXPEDITE ITS INVESTIGATION AND TREASURY INDICATED THAT IT WOULD ATTEMPT TO COMPLETE THE INVESTIGATION WITHIN 6 MONTHS.

3. THE SUBCOMMITTEE IS SCHEDULED TO MEET EARLY THE WEEK OF MARCH 13 TO VOTE ON WHETHER OR NOT TO APPROVE THE PENDING HOUSE OVERRIDE RESOLUTIONS. (AN OVERRIDE RESOLUTION HAS ALSO BEEN INTRODUCED IN THE SENATE.) THE VOTE IS EXPECTED TO BE CLOSE. VANCE
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE, MANUFACTURES, TAX RELIEF, INDUSTRIAL IMPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Litigation History:
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TAGS: ETRD
To: BONN BRUSSELS MULTIPLE
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